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EX 89

October 3,1917.

Form No. 1149,

OCOPFRATIVE EFFENSION WORK IN AGRICULTURE AND HOME ECONOMICS.

U. S. Department of Agriculture and State Agricultural Colleges cooperating.

States Relations Service,
Office of Entension Work, South.
Farmers' Cooperative Dem. Work.
Washington, D.C.

LIBERTY BONDS.

TO THE FARMERS OF THE SOUTH.

The year 1917 and the war with Germany present more than one opportunity for the men in the United States of America to become absolutely free. Do you mant to become your own man and do business like the best business men in America?

The LIBERTY LOAN FOND presents an opportunity for Southern farmers of which they should take every advantage. Every LIBERTY BOND is an insurance policy on freedom for the United States and at the same time is a splendid investment and an opportunity for many farmers to become self-sustaining and independent. You loan your money to the United States Government in the great, righteous cause of maintaining the liberty of the country as a free and independent nation, and at the same time you make yourself more independent financially than you ever were before.

LIBERTY BONDS are issued by the Government in denominations of \$50.00, \$100.00, \$500.00 and some larger denominations. They bear interest at the rate of 4 per cent per annum. A LIBERTY BOND is like a mortgage on the United States Government and will be the best security in the world for a loan. One bale of cotton at its present price will more than buy a \$100.00 LIBERTY BOND. If you have followed SAFE FARMING methods during the past year and have produced a large part of your food and feed, you may have extra funds out of the cotton crop, the tobacco crop, the rice crop or other cash crops to invest in LIBERTY BONDS. With a few hundred dollars worth of LIBERTY BONDS in your hands you become independent.

Instead of having to give personal security or a mortgage or lien on your crop or livestock to finance your farming operations next year, or instead of having to go to the store and arrange for advances in the way of food and other necessary supplies to make the crop, you can take your LIBERTY BONDS to the bank, make your personal note and put up the bonds as security without any endorser on the note or any mortgage on your property. LIBERTY BONDS draw 4 per cent while your note at the bank would probably draw from five to eight per cent. This, however would enable

 you to finance your farming operations at the net cost to you of from one to four per cent which is the difference between the interest on your note and the interest which the Government pays you on <u>LIBERTY</u> BONDS.

Merchants, bankers and business men ought to be in favor of this procedure because it will put more of the agriculture of the South on a cash basis and they all know that a cash basis is much more satisfactory than a credit basis. The South has long been held back by lack of capital on the part of its farmers, and by inability to finance its agriculture on a cash basis instead of a credit basis. LIBERTY BONDS, together with the high prices which will be paid this fall for farm products in the South, furnish an opportunity for every farmer to get a little working capital ahead.

BUY LIBERTY BONDS, as many as you can afford to buy, put them in some safety deposit vault and have them ready to help you finance your next season's operations. Besides doing your fair share in helping to win this war by raising food and helping to finance the Government, you will also be helping to finance yourself through saving out of your profits in farming and furnishing yourself with capital for future operations. This opportunity was never presented before and may never come again. Do not let it pass. Go and see your banker, BUY LIBERTY BONDS and be free.

Produce FOOD and FEED, follow SAFE FARMING, get out of debt and save money for future operations by buying LIBERTY BONDS.

Yours very truly,

Chief

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